



M 7816

Reg. No. :

Name :

I Semester B.A. Degree (CCSS – Regular) Examination, November 2014
(2014 Admn.)

CORE COURSE IN ECONOMICS/DEVELOPMENT ECONOMICS
1B01 ECO : Micro Economic Analysis – I

Time : 3 Hours

Max. Marks : 40

PART – A

Answer **all** questions. **Each** carries **one** mark.

1. What is Utility function ?
2. State Law of Supply.
3. What is Economics ?
4. What is production function ?

(1×4=4)

PART – B

Answer **any seven** questions. **Each** carries **two** marks.

5. What is choice and opportunity cost ?
6. Explain ICC and Engel curve.
7. What is Cardinal Utility approach to Consumer Choice ?
8. 'All Giffen goods are inferior goods, but all inferior goods are not Giffen goods'. Explain.
9. Distinguish Total Revenue and Marginal Revenue.
10. Distinguish Isoquants and Indifference curves.
11. Explain Law of Diminishing Marginal Utility.

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12. What is elasticity of demand ?

13. What are cost curves ?

14. How does Price Mechanism help functioning of free market economic system ?

(7×2=14)

PART – C

Answer **any four** questions. **Each** carries **three** marks.

15. What is demand function ? Explain shifts in demand.

16. Explain Consumer Surplus.

17. What are the Limitations of Traditional theories of Consumer Choice ?

18. Explain the scope and subject matter of Micro economics.

19. Explain Behaviourists approach to Consumer Choice.

20. Explain production function with two variable factors.

(4×3=12)

PART – D

Answer **any two** questions. **Each** carries **five** marks.

21. Explain law of variable proportion and laws of returns to scale.

22. Explain types, measurement and factors determining the elasticity of supply.

23. Explain the central problems of the economy ? How the Central problems solved ?

24. 'Slutsky approach is superior to Hicksian indifference curve analysis'.
Explain.

(2×5=10)